

# Export Outlook for Cotton & Linters

Revised FY 2003 Forecast:  \$200 Million to \$2.8 Billion  
Initial FY 2004 Projection:  \$700 Million to \$3.5 Billion

## Revised FY 2003 Forecast

### Key Developments

- Exports higher than expected supported by strong China sales

## Initial FY 2004 Projection

### Key Upside Developments

- World demand stays strong; consumption outstrips production

### Key Downside Developments

- World production up significantly

### Wild Cards

- China's administration of TRQ uncertain
- Prices for synthetics uncertain

